

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO et al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

ORDER GRANTING MOTION TO SEAL FOR LIMITED DURATION AND FOR SUPPLEMENTAL BRIEFING

The Court has received and reviewed the *U.S. Bank's Urgent Motion to File Under Seal* (Docket Entry No. 18845 in Case No. 17-3283, the "Motion to Seal"),² filed by U.S. Bank National Association and U.S. Bank Trust National Association (together, "U.S. Bank"). Through the Motion to Seal, U.S. Bank seeks to file under seal the *Settlement Agreement and Invoice Instructions, entered into between AAFAF and U.S. Bank, dated December 21, 2018*, U.S. Bank Exhibit N (the "Fees Agreement") in connection with the plan confirmation hearing. (See Docket Entry No. 18841-14 in Case No. 17-3283.) The Motion to Seal asks the Court to maintain the confidentiality of the Fees Agreement, unless and until the Puerto Rico Fiscal Agency and Financial Authority ("AAFAF") concurs "that the confidentiality provisions of the Fees Agreement do not prevent public filing of some or all of the Fees Agreement" in connected with the *Limited Objection of U.S. Bank as Trustee for PRIFA Bonds and Fiscal Agent for PBA*

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Motion to Seal.

Bonds to the Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al. (Docket Entry No. 18634 in Case No. 17-3283).

The Motion to Seal does not include sufficient information to justify sealing of the Fees Agreement. Thus, the Court will only permit the Fees Agreement to be filed under seal for a limited duration, during which time interested parties may submit briefing to the Court explaining why continued sealing is appropriate. Accordingly:

1. U.S. Bank is entitled to file the full, unredacted version of the Fees Agreement under seal. The filing must, however, redact the information required by rule 9037(a) of the Federal Rules of bankruptcy Procedure.
2. The Clerk of Court shall allow access to the Fees Agreement to the Oversight Board and AAFAF.
3. Any party may file with the Court a short brief justifying the continued sealing of the Fees Agreement or redaction of certain information in the Fees Agreement by **November 2, 2021**. The Court will thereafter take any such requests for continued sealing on submission.
4. This Order is without prejudice to the rights of any party in interest to seek to unseal the Reply or any part thereof.
5. This Order resolves Docket Entry No. 18845 in Case No. 17-3283.

SO ORDERED.

Dated: October 27, 2021

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge